

News



New Jersey
Office of the Attorney General

NEW JERSEY DEPARTMENT OF LAW & PUBLIC SAFETY

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For Immediate Release:

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Amendment Would Allow "Net Pool Pricing" to Determine Horse Race Payments

NOTICE OF PROPOSED RULES

Date of Proposal: July 11, 2007

Proposal Number: PRN 2007-221

Proposal Description: The proposal is to amend N.J.A.C. 13:70-29.42 to allow racing associations to use the "net pool pricing" method to determine payments due on horse races offered at their racing facilities. The Racing Commission is proposing the amendment to allow race track operators the option of using the net pool pricing method in determining pari-mutuel prices. The net pool pricing method is currently used in the majority of major racing states to determine pari-mutuel prices. Currently, the rule reflects payments due on all wagers to be made using the gross pool pricing method, which allows multiple betting sites to wager on harness races conducted in New Jersey using the takeout rates and breakage rules in place in New Jersey. The proposed amendment appears in the July 16, 2007 edition of the New Jersey Register.

Summary of Proposal: A detailed summary of the proposed rule is posted on the New Jersey Racing Commission Web site at:

www.njpublicsafety.org/racing/proposed.html

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Public Comment: Public comment on the proposed rule will be accepted until September 14, 2007. Please direct all comments to:

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